

Oslo, 26 August 2020

Notice of outcome in the written procedure for the bonds issued by BioFish Holding AS

To the bondholders in senior secured bonds with ISIN NO 001 0820178 (NOK Bonds) and ISIN SE 001 1062256 (SEK Bonds) (collectively, the "Bonds") issued by BioFish Holding AS (the "Issuer") on 13 April 2018.

A Norwegian Translation of this notice will follow. In case of any inconsistency between the Norwegian translation and the English text, the English text shall prevail.

This notice (the "Notice") will be sent by Intertrust (Norway) AS (the "Trustee") to the direct registered owners and registered authorised nominees of the Bonds. This notice has also been published on the website of the Trustee in accordance with the Terms and Conditions. If you are an authorised nominee under the Norwegian Securities Depository Act of 2019 no. 6 (*Nw. Verdipapirsentralloven*) or if you otherwise are holding Bonds on behalf of someone else on a Securities Account, please forward this Notice to the holder you represent as soon as possible.

Intertrust (Norway) AS (The "Trustee") is acting as Trustee on behalf of the Bondholders under the terms and conditions relating to the Bonds dated 9 November 2017 (the "Terms and Conditions").

Capitalized terms not defined herein shall have the same meaning as in the Terms and Conditions.

In the Written Procedure for which notice was given on 11 August 2020 and last date to vote was 26 August 2020 at 12:00 CET, the Trustee hereby announce the successful completion of the Written Procedure. The Written Procedure was initiated by the Trustee in accordance with cl. 22.1 cf. cl. 20.1 under the Terms and Conditions, in order appoint a Bondholders' Committee (the "Request"). The Request is described in [Schedule 1](#).

Eligible replies corresponding to 18,90 per cent of the Adjusted Nominal Amount have been received in the Written Procedure. It was thus established that the requisite quorum of at least 50 per cent of the Adjusted Nominal Amount was not achieved. The Request was therefore neither accepted nor rejected.

The Request was approved by 89,76 per cent of the eligible votes received in the Written Procedure. The consent requirements in cl. 20.9 of Bondholders representing more than 50 per cent of the Adjusted Nominal Amount for which Bondholders reply in the Written Procedure was therefore met.

A Second Written Procedure will be initiated shortly.

*For further information, please contact:
For ytterligere informasjon:*

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Oslo, 26. august 2020

Informasjon om utfallet i den Skriftlige Prosedyren for obligasjonene utstedt av BioFish Holding AS

Denne notisen ("Notisen") vil bli utstedt av Intertrust (Norway) AS ("Tillitsmannen") til direkte registrerte eiere av obligasjoner. Denne notisen har også blitt publisert på internetsiden til tillitsmannen i henhold til obligasjonsvilkårene (*Terms and Conditions*). Hvis du er en autorisert holder av obligasjoner under Verdipapirsentralloven, nr. 6 av 2019, eller hvis du på annen måte holder obligasjoner på vegne av noen andre på en verdipapirkonto, vennligst videreformidle Notisen til den respektive eier av obligasjonene.

Intertrust (Norway) AS (heretter «Tillitsmannen») opptrer som Tillitsmann på vegne av Obligasjonseierne under obligasjonsvilkårene utferdiget i relasjon til Obligasjonene datert 9. november 2017 (heretter «Obligasjonsvilkårene»).

Ord og uttrykk som ikke eksplisitt er definert i denne notisen skal ha samme mening som i Obligasjonsvilkårene.

Tillitsmannen erklærer herved den Skriftlige Prosedyren initiert 11. august 2020 og med siste frist for å avgå stemme 26. august 2020 kl. 12.00 (CET), for avsluttet. Den Skriftlige Prosedyren var initiert av Tillitsmannen i samsvar cl. 22.1 jf. cl. 21.1 under Obligasjonsvilkårene, for å oppnevne en Obligasjonseierkomite («Forespørselen») som fullt beskrevet i Schedule 1.

I den Skriftlige Prosedyren ble det mottatt gyldige stemmer tilsvarende 18,90 prosent av *Adjusted Nominal Amount*. Kravet om beslutningsdyktighet var dermed ikke oppfylt, og Forespørselen er dermed hverken godkjent eller avvist.

For god ordens skyld opplyses det om at 89,76 prosent av de gyldige stemmene stemte for å godkjenne Forespørselen. Flertallskravet om samtykke fra Obligasjonseiere som representerer mer enn femti (50) prosent av *Adjusted Nominal Amount* representert i den skriftlige prosedyren, var dermed møtt.

En initiering av en Andre Skriftlig Prosedyre i henhold til cl. 19.11 under Obligasjonsvilkårene, vil bli iverksett fortløpende.

For ytterligere informasjon, vennligst kontakt:

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Schedule 1

Request for approval and consents

In accordance with Clause 20 of the Terms of Conditions, the Notice of Written Procedure was sent to the Bondholders in order for the Bondholders to consider the following proposal:

The following bondholders has nominated themselves to participate in a Bondholders' Committee:

- ***Eivind Hadler-Olsen***
Hadler-Olsen has experience from the Norwegian High Yield market and wishes to take initiative to a formation of a BHC. Hadler-Olsen has since the late 1990s worked with different situations related to high yield, both as Issuer, on behalf of Issuer, in relation to sale or reconstruction or in relation to board positions. From 1994-2013, Hadler-Olsen worked in the Astrup Fearnley Group, mainly as managing director in Fearnley Securities.

- ***Øyvind Wigerstrand***
Wigerstrand is born in 1958 and is working as a publisher. He is the managing director and owner of Wigerstrand Forlag AS as from 1999, and he has been the owner of Wigerstrand Holding AS since 2005. In addition to this, he is a co-owner in Overflatetjenester AS. Wigerstrand is educated as teacher and has completed education within media/journalism.

- ***Per Ljåstad***
Ljåstad is educated within economy, administration and IT. He has working experience as consultant and project manager in relation to development of ERP and IT-systems. Ljåstad established and managed Cosima AS from 1990. The company sold IT tools and services to several of the leading companies in Norway. Ljåstad has had several directorships, both as director and as chairman of the Board. Per today, Ljåstad has directorship in his own companies. Ljåstad has established gullegetinnovasjon.no, which is a Coworking company in Hønefoss which also provides consulting services to their customers.

The BHC must consist of minimum three candidates. Only the candidates elected by the Bondholders can participate in a BHC. Based on these requirements, a formation of a BHC requires that all the three above-mentioned candidates are elected.

The requests set out in above are jointly referred to as the "**Request**".